# GOVERNMENT OF INDIA
# HUMAN RESOURCE DEVELOPMENT
# LOK SABHA

UNSTARRED QUESTION NO:2353
ANSWERED ON:01.08.2016
Higher Education Funding Agency
Kher Smt. Kirron

**Will the Minister of HUMAN RESOURCE DEVELOPMENT be pleased to state:**

(a) whether the Government has announced the creation of a Higher Education Funding Agency (HEFA) with a fund of Rs. 1,000 crore in budget 2016-17;
(b) the current quantum of outstanding educational loans in the country, if so, the details thereof; and
(c) the extent to which it would resolve the massive requirement for educational loans in the country?

## Answer

MINISTER OF STATE IN THE MINISTRY OF HUMAN RESOURCE DEVELOPMENT
(DR. MAHENDRA NATH PANDEY)

(a): Yes Madam, The Government of India has decided to set up a Higher Education Funding Agency (HEFA) with an initial capital of ? 1000 crores which will be a non-profit organization and will leverage funds from the market and supplement them with donations & CSR funds.
(b): As per the information received from State Level Banker"s Committee (SLBCs), as on 31.03.2016 outstanding education loans is Rs. 74,188.14 crores in 28,83,743 accounts.
(c): The mandate of HEFA is not for education loans but institutional loans for infrastructure development. However, Government has taken all efforts to provide educational loans at affordable rates to students from lower income groups.
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